

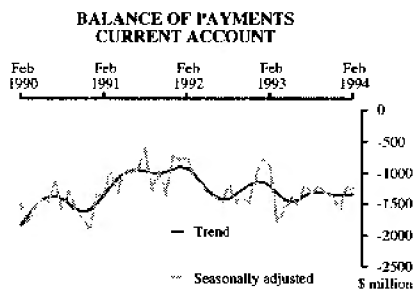
# Statistics Weekly

**Thursday, 14 April 1994**

## The week in statistics ...

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*statistics*



## External deficit almost steady during February

The provisional trend estimate for the February 1994 current account deficit was \$1 334 million, down \$19 million, or 1 per cent on the provisional trend estimate for January.

On a seasonally adjusted basis, Australia's current account deficit for February 1994 rose \$33 million (3%) to \$1 256 million. The increase in the seasonally adjusted deficit was caused by:

- an increase of \$104 million (8%) in the net income deficit (income credits rose \$9 million, or 2 per cent, and income debits rose \$113 million, or 6%);
- an increase of \$23 million (17%) in the net services deficit; and
- a decrease of \$27 million (36%) in the net unrequited transfers surplus.

Partly offsetting these movements in income, services and unrequited transfers was an increase of \$121 million (80%) in the surplus on merchandise trade (merchandise exports fell 1%, while merchandise imports fell 4%).

**BALANCE OF PAYMENTS, CURRENT ACCOUNT**  
\$ million

	January 1994		February 1994	
	Original	Seasonally adjusted	Original	Seasonally adjusted
Balance on merchandise trade	-33	152	195	273
Net services	-1	-137	211	-160
Balance on goods and services	-34	15	406	113
Net income	-1 345	-1 314	-1 350	-1 418
Net unrequited transfers	25	76	60	49
Balance on current account	-1 354	-1 223	-884	-1 256

In original terms merchandise exports rose \$50 million, or 1 per cent, to \$4 811 million.

Rural exports rose \$28 million, or 2 per cent, to \$1 426 million. Increases were recorded in:

- cereals, up \$100 million or 35 per cent (due mainly to increased volumes of wheat exports);
- 'other' rural exports, up \$20 million or 4 per cent; and
- meat, up \$9 million or 4 per cent.

Decreases were recorded in wool, down \$69 million or 25 per cent; and sugar, down \$32 million or 26 per cent.

Non-rural exports in original terms rose \$22 million, or 1 per cent, to \$3 385 million. The largest increases were recorded in:

- transport equipment, up \$97 million or 147 per cent

- machinery, up \$63 million or 21 per cent; and
- 'other' manufactures, up \$47 million or 10 per cent.

The largest decreases were recorded in 'other' metals, down \$78 million or 19 per cent; gold, down \$72 million or 13 per cent; and metal ores and minerals, down \$52 million or 9 per cent.

Merchandise imports in original terms fell \$178 million, or 4 per cent, to \$4 616 million. The largest decreases were recorded in:

- machinery, down \$79 million or 5 per cent;
- civil aircraft, down \$50 million (with no imports of civil aircraft in February, compared to the import of one Qantas aircraft valued at \$50 million in January);
- 'other' transport equipment, down \$37 million or 35 per cent;
- chemicals, down \$37 million or 7 per cent; and
- metals and metal manufactures, down \$34 million or 13 per cent.

The largest increases occurred in road vehicles, up \$41 million or 9 per cent; and 'other' manufactures, up \$24 million or 2 per cent.

In the eight months to February 1994 the total current account deficit (in original terms) was \$11 116 million, an increase of 9 per cent on the deficit for the same period of the previous financial year.

For further information, order the publication *Balance of Payments, Australia* (5301.0), or contact Marie Flint on (06) 252 5540 or Peter Morrow on (06) 252 6689.

## Job vacancies and overtime rise again in stronger labour market

The trend estimate of the number of job vacancies rose by 46.0 per cent to 44,000 in the twelve months to February 1994. Over the three months to February a rise of 9.9 per cent was recorded.

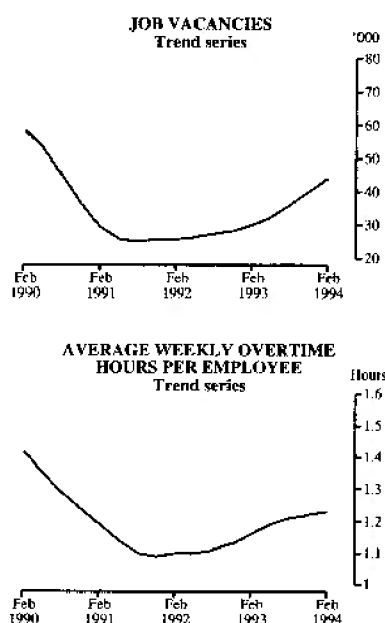
These movements continue the rise in the trend evident since the series troughed at 25,000 in August 1991. The trend estimate of job vacancies is now approximately 40 per cent lower than when it last peaked at 71,100 in February 1989.

The trend series estimate of average weekly overtime hours per employee in February 1994 was 1.23, a rise of 1.0 per cent from November 1993 and 6.5 per cent from February 1993.

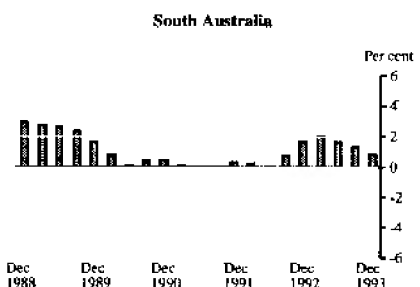
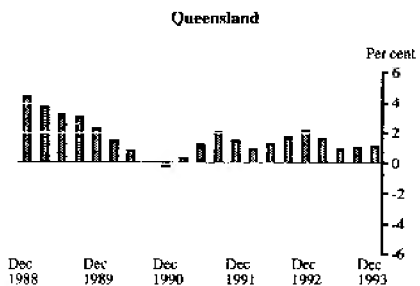
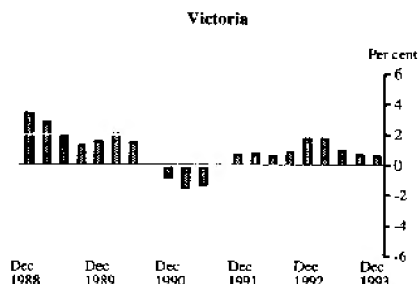
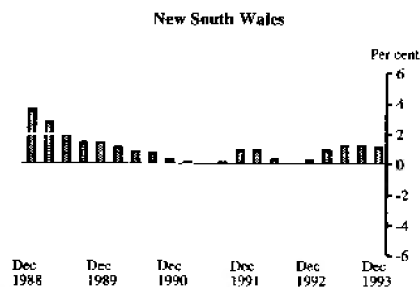
The trend estimate of average weekly overtime hours per employee working overtime remained unchanged at 7.29 hours in February 1994, a rise of 1.1 per cent in the twelve months to February 1994.

The trend estimate for the proportion of employees working overtime was estimated at 16.99 per cent, up 1.4 per cent from November 1993 and up 5.7 per cent from February 1993.

For further information, order the publication *Job Vacancies and Overtime, Australia* (6354.0), or contact Reg Gauld on (09) 323 5304.



**GROSS STATE PRODUCT AT CURRENT PRICES**  
Trend quarterly change



## Western Australia leads again in economic growth stakes

Western Australia achieved economic growth in trend current price terms of 1.4 per cent for the December quarter 1993. New South Wales and Queensland grew at the same rate as Australia (1.3%), with all other States growing at a lower rate. It was the fourth consecutive quarter in which Western Australia led the way in economic growth.

Trend changes in gross State product (GSP), the total production of each State, and State final demand (SFD), the total demand of each State's resident individuals, enterprises and government, are examined in this article. GSP estimates are only available in current price terms, while discussion of SFD is in constant 1989-90 prices.

**GROSS STATE PRODUCT AT CURRENT PRICES**  
Trend Series  
Percentage Change

State	From previous quarter	From corresponding quarter of previous year
New South Wales	1.3	5.2
Victoria	0.7	4.6
Queensland	1.3	5.6
South Australia	1.0	6.7
Western Australia	1.4	9.6
Tasmania	0.6	3.2
Northern Territory	-1.2	2.9
Australian Capital Territory	0.6	6.8
Australia (GDP(t))	1.3	5.9

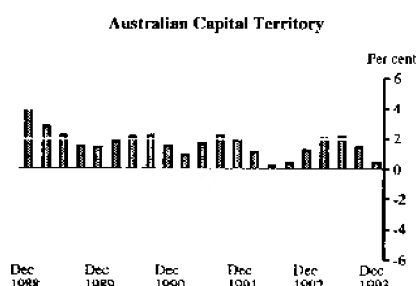
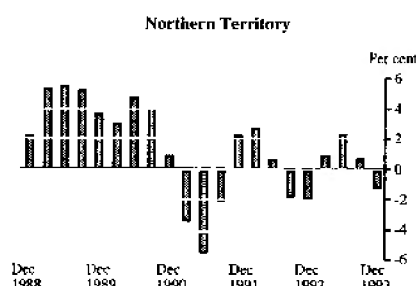
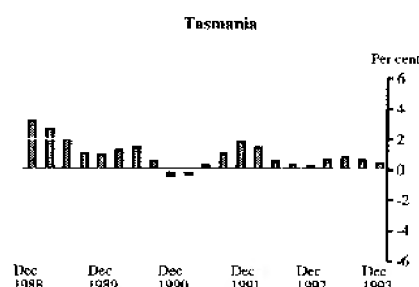
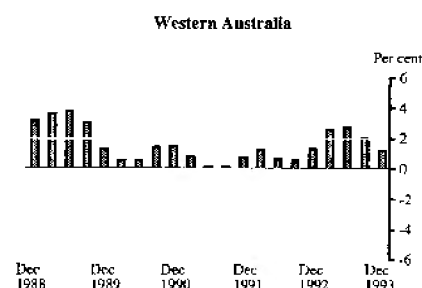
New South Wales GSP increased 1.3 per cent in the December quarter, continuing the moderate growth evident since the March quarter 1993. Growth over the year to December quarter was a little lower than for Australia as a whole. A strong pick-up in the steel industry and agriculture have contributed to accelerating growth in gross operating surplus.

Victoria's GSP grew 0.7 per cent in the December quarter, contributing to an annual rate over the year of 4.6 per cent, compared with the Australian rate of 5.9 per cent. Trend estimates for Victoria continue to be affected by larger than usual redundancy payments to public sector employees in the March and June quarters 1993.

Queensland's GSP growth (1.3%) in the December quarter continued the steady rate of growth shown for the previous two quarters. This follows a period of significantly higher growth than for the rest of Australia during 1991 and 1992.

GSP in both South Australia and the Australian Capital Territory continued the slow-down in growth evident in recent quarters compared with the relatively high levels experienced in 1992-93.

# GROSS STATE PRODUCT AT CURRENT PRICES Trend quarterly change



Western Australia's GSP in the December quarter slowed from the quite strong levels experienced in the previous three quarters but still remained the highest of all States and Territories.

GSP growth in Tasmania (0.6%) remained well below that for Australia in the December quarter. The Northern Territory experienced a fall in GSP (-1.2%). Northern Territory figures continue to be affected by volatility in oil and uranium production.

## Modest growth in final demand

The following table shows the percentage change in the trend series for State final demand at average 1989-90 prices.

STATE FINAL DEMAND AT AVERAGE 1989-90 PRICES  
Trend Series  
Percentage Change

State	From previous quarter	From corresponding quarter of previous year
New South Wales	0.4	0.3
Victoria	0.3	1.9
Queensland	0.8	2.9
South Australia	0.6	2.2
Western Australia	0.6	2.4
Tasmania	0.7	0.2
Northern Territory	1.9	5.2
Australian Capital Territory	-0.1	1.8
Australia	0.5	1.6

New South Wales SFD increased 0.4 per cent following the small declines or negligible growth evident in each of the previous four quarters. A continued decline in public sector capital expenditure (-12.8% since December 1992) has held back growth.

Victoria's SFD grew 0.3 per cent in the December quarter, reflecting a rise of 3.3 per cent in private capital expenditure, a fall of 2.3 per cent in public final demand, and moderate growth of 0.5 per cent in private final consumption expenditure.

Queensland's SFD continued its moderate growth in the December quarter 1993. Although growth over the past four quarters has been lower than in 1992, it has remained consistently above the Australian average.

South Australia's SFD increased 0.6 per cent for the third successive quarter. This compares with zero or negative growth for most other quarters since 1990-91. Growth in the December quarter reflected moderate growth in private final consumption expenditure and public final demand partly offset by a decline in private gross fixed capital expenditure.

Western Australia's SFD also increased 0.6 per cent in the December quarter 1993. Growth in private final consumption expenditure continued to exceed that in the other States and Territories while, private gross fixed capital expenditure increased marginally and public final demand fell.

Continued ..

In Tasmania, strong growth in private gross fixed capital expenditure (5.7%) combined with low growth in private final consumption expenditure and a decline in public sector capital expenditure led to moderate growth in SFD of 0.7 per cent.

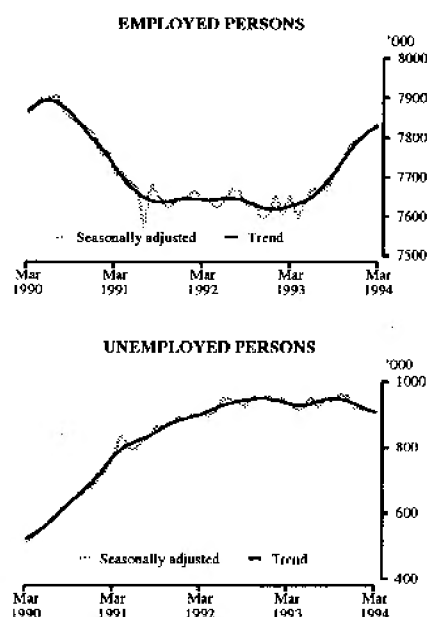
The Northern Territory experienced the highest growth rate in SFD of all States and Territories for the third successive quarter. Small declines or zero growth in final consumption expenditure in each of the last three quarters was more than offset by strong growth in private gross fixed capital expenditure.

The Australian Capital Territory recorded a decline in SFD (-0.1%) for the second quarter in succession. Private final consumption expenditure was the only component of SFD to increase (1.5%) in the December quarter, while private capital expenditure (-2.8%) and public final demand (-0.9%) declined.

*For further information, order the publication Australian National Accounts, State Accounts (5242.0) or contact Tony Johnson on (06) 252 7188 for current price estimates, or Steve Waugh on (06) 252 6711 for constant price estimates.*

## Trend unemployment down again and employment growth continues

The trend estimate of unemployment fell for the sixth successive month in March 1994, after increasing between June and September 1993. The trend estimate of employment has been increasing since January 1993 and now stands at 7 830 700, a rise of 0.1 per cent on the February 1994 figure. The trend estimate of the unemployment rate has been decreasing since October 1993 and now stands at 10.4 per cent, compared with the peak of 11.1 per cent between October and December 1992. The trend participation rate fell to 62.9 per cent after increasing from 62.3 per cent in April 1993 to 63.0 per cent in February 1994.



### Employment

The March 1994 seasonally adjusted estimate of employed persons was 7 826 800, a slight increase since February 1994. Full-time employment decreased by 8 800 to 5 951 400 due to a decrease of 10 100 in the number of females employed full time which now stands at 1 937 600. Male full-time employment remained relatively steady at 4 013 800. Part-time employment increased 15 900 to 1 875 300, mainly due to an increase of 12 000 in the number of females employed part time.

### Unemployment

The seasonally adjusted estimate of unemployed persons in March 1994 fell 11 200 to 902 700, with a fall of 7 500 in female unemployment. The number of unemployed persons seeking full-time work fell by 10 600 to 750 800, mainly due to a fall of 10 300 in the number of unemployed males seeking full-time work. The number of unemployed persons seeking part-time work remained steady at 151 900.

**LABOUR FORCE SURVEY ESTIMATES**  
Seasonally adjusted

	Employed			Un- employment rate — per cent —	Partici- pation rate — per cent —
	Full-time workers	Part-time workers	Total		
	— '000 —				
1993					
August	5 863.4	1 804.9	7 668.2	952.4	11.0 62.5
September	5 869.7	1 836.8	7 706.5	941.1	10.9 62.6
October	5 902.4	1 830.5	7 733.0	964.4	11.1 62.9
November	5 924.2	1 847.1	7 771.3	957.7	11.0 63.1
December	5 941.5	1 850.5	7 792.0	921.5	10.6 62.9
1994					
January	5 920.5	1 884.7	7 805.3	917.7	10.5 62.9
February	5 960.3	1 859.4	7 819.7	913.9	10.5 62.9
March	5 951.4	1 875.3	7 826.8	902.7	10.3 62.9

## Unemployment rate

In March 1994, the seasonally adjusted estimate of the unemployment rate fell 0.2 percentage points to 10.3 per cent, the lowest since November 1991. For males, the unemployment rate fell slightly to 10.8 per cent, and for females the unemployment rate fell by 0.2 percentage points to 9.7 per cent.

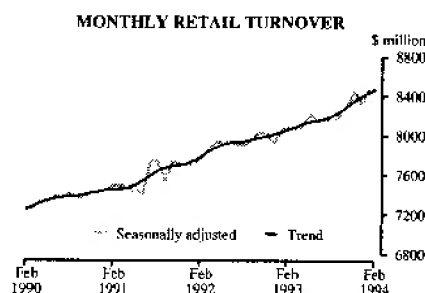
## Participation rate

The seasonally adjusted estimate of the labour force participation rate in March 1994 was 62.9 per cent. For males the participation rate fell slightly to 73.6 per cent and for females the participation rate fell from 52.5 per cent in February 1994 to 52.4 per cent in March 1994.

For further information order the publication *The Labour Force, Australia, Preliminary (6202.0)* or contact Sylvia Sajler on (06) 252 6633.

## Retail trade growth eases slightly

The growth rate of the trend estimates of retail turnover has eased slightly with the release of the February 1994 results. The monthly increase in the trend estimate rose from 0.2 per cent in July 1993 to 0.7 per cent in November 1993 but has fallen back to a more moderate 0.4 per cent in February 1994. The annual growth rate (February 1994 over February 1993) was 5.1 per cent.



Other food stores, which is one of the five major industries covered by the survey, has shown strong growth over recent months. Growth for clothing and fabric stores has remained relatively strong over the last four months. The growth rate for department stores, which showed some improvement over the later part of 1993, has again eased. The growth rate for hotels, liquor stores and licensed clubs has weakened, with growth of around 0.3 per cent for each of the last three months. The grocery industry has shown weak growth of around 0.2 per cent for the same period. Among smaller industries, most are showing growth, with only butchers, footwear stores and domestic hardware stores/jewellers in decline.

## RETAIL AND SELECTED SERVICE INDUSTRIES TURNOVER

	Original value in February 1994 (\$ million)	Average monthly percentage change in trend estimates	
		3 months ended February 1994	12 months ended February 1994
Grocers, confectioners, tobacconists	2 359	0.2	0.4
Butchers	154	-3.0	-1.4
Other food stores	539	1.6	0.7
<i>Total food group</i>	3 052	0.3	0.3
Hotels, liquor stores, licensed clubs	942	0.3	0.7
Department and general stores	658	0.4	0.1
Clothing and fabrics stores	435	0.8	0.2
Electrical stores	434	0.4	0.9
Pharmacies	378	1.5	2.1
Newsagents	264	1.1	-0.3
Other industries	1 326	n.a.	n.a.
<i>All industries</i>	7 489	0.5	0.4

Western Australia and the Australian Capital Territory are showing the strongest growth in the trend estimates. South Australia has shown consistent growth of around 0.7 per cent over each of the last ten months. The growth rate for Queensland has eased while Tasmania has shown weak growth. Victoria has shown no growth for the last two months.

RETAIL AND SELECTED SERVICE INDUSTRIES TURNOVER  
Monthly percentage change in State trend estimates

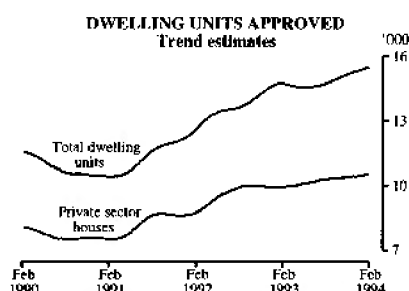
	NSW	Vic.	Qld	SA	WA	Tas.	ACT	Aust.
1993								
October	1.0	-0.1	1.0	0.6	0.5	0.9	1.1	0.6
November	1.2	-0.1	0.8	0.7	0.7	0.6	1.3	0.7
December	1.0	-0.1	0.5	0.7	0.9	0.3	1.2	0.6
1994								
January	0.9	0.0	0.3	0.7	0.9	0.2	0.9	0.5
February	0.6	0.0	0.1	0.6	0.9	0.1	0.8	0.4

For further information, order the publication *Retail Trade, Australia (8501.0)*, or contact Bill Powell on (06) 252 6132.

## Building approvals series still trending up through February

The provisional trend for the total number of dwelling units approved continued to grow in February 1994, despite a 6.9 per cent fall in the seasonally adjusted series. The trend rose by 0.8 per cent to 15 506 units.

The total dwellings trend has now risen consistently since early 1991, apart from a three-month reversal from March to May 1993. There would need to be an increase of about 1 per cent in the seasonally adjusted total number of dwellings approved in March 1994 for the trend to continue to show growth.



The provisional trend for the number of private sector houses approved continued to display moderate growth to February 1994 again despite a fall in the seasonally adjusted number (see table). The trend rose by 0.5 per cent to 10 548 in February. This growth will continue unless there is a fall of more than 3 per cent in the seasonally adjusted number in March.

DWELLING UNITS APPROVED, FEBRUARY 1994

	Number	Percentage change	
		From previous month	From corresponding month of previous year
Private sector houses			
Trend estimate	10 548	0.5	6.0
Seasonally adjusted	10 536	-2.1	5.2
Original	9 718	16.7	7.5
Total dwelling units			
Trend estimate	15 506	0.8	5.2
Seasonally adjusted	15 047	-6.9	3.6
Original	13 884	8.7	6.4

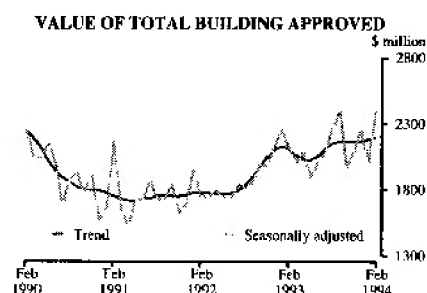
In seasonally adjusted terms, the total number of dwelling units approved fell by 6.9 per cent in February 1994 to 15 047, following growth of 6.1 per cent in January 1994 and 2.5 per cent in December 1993. The number of private sector houses approved fell by 2.1 per cent to 10 536, following growth of 3.8 per cent in January 1994, and 0.9 per cent in December 1993.

## Value of building approved

The provisional trend estimate for the value of total building approved, which was showing signs of decline in January 1994, has been revised and is now showing growth to February. Last month it was reported that the trend would level out unless a 13 per cent rise in the seasonally adjusted series was achieved. In fact, the seasonally adjusted estimate rose by more than 19 per cent in February 1994.

The trend is now growing by 0.8 per cent and there would need to be a fall of over 15 per cent in the seasonally adjusted series in March for this trend growth to level out. The historical average monthly movement of this series is 9 per cent.

The revision to the trend estimate for the value of total building approved was mainly due to a sharp 60.4 per cent increase in the seasonally adjusted value of non-residential building approved in February. This was mainly due to the approval of several large projects in February, notably in the shops, other business premises and health categories in Victoria and the offices and health categories in New South Wales. The provisional trend series for the value of non-residential building, which was starting to decline to January 1994, is now displaying growth from December 1993 onwards. It would require a fall of over 35 per cent in the March 1994 seasonally adjusted estimates for this trend growth to flatten. The historical average monthly movement of this series is 19 per cent.



The provisional trend series for the value of new residential building approved continues to display weak growth as it has since May 1993, rising a further 0.9 per cent in February 1994.

**VALUE OF BUILDING APPROVED, FEBRUARY 1994**

		Percentage change	
	\$ million	From previous month	From corresponding month of previous year
New residential building			
Trend	1 302.0	0.9	3.5
Seasonally adjusted	1 277.6	- 5.5	6.1
Original	1 181.3	8.0	8.9
Non-residential building			
Trend	727.1	0.9	6.6
Seasonally adjusted	910.3	60.4	33.3
Original	781.0	38.0	33.5
Total building			
Trend	2 200.2	0.8	4.3
Seasonally adjusted	2 400.7	19.1	13.3
Original	2 136.0	18.4	17.0

For further information, order the publication *Building Approvals, Australia* (8731.0), or contact Paul Seville on (06) 252 6067.

## Order from the following:

### Expected releases over the fortnight to 26 April

- 18** Export Price Index, Australia, February 1994 (6405.0; \$8.50)  
Price Indexes of Articles Produced by Manufacturing Industry, Australia, February 1994 (6412.0; \$11.00)
- 19** Price Index of Materials Used in Building Other Than House Building, Six Capital Cities and Canberra, February 1994 (6407.0; \$11.00)  
Price Index of Materials Used in House Building, Six Capital Cities and Canberra, February 1994 (6408.0; \$8.50)
- 20** Registrations of New Motor Vehicles, Australia, March 1994, Preliminary (9301.0; \$12.00)
- 21** Housing Finance for Owner Occupation, Australia, February 1994 (5609.0; \$11.00)  
Price Indexes of Materials Used in Manufacturing Industries, Australia, February 1994 (6411.0; \$11.00)  
Import Price Index, Australia, February 1994 (6414.0; \$8.50)

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### Editor

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**Statistics Weekly**  
**14 April 1994**

## Selected releases: 30 March to 12 April

### General

Australian Economic Indicators, April 1994 (1350.0; \$26.00)  
STATPAK '94, ACT, 1994 (1330.8; free) - released 15 March 1994

### Demography

Australian Demographic Statistics, September Qtr 1993 (3101.0; \$17.00)

### Social statistics

Population Survey Monitor, Aust., February Qtr 1994 (4103.0; \$10.00)

### National accounts, Finance and Foreign trade

Australian National Accounts: Input-Output Tables, 89-90 (includes microfiche) (5209.0; \$50.00)  
Australian National Accounts: Input-Output Tables (Commodity Details), 1989-90 (includes microfiche) (5215.0; \$50.00)  
Australian National Accounts: State Accounts, December Qtr 1993 (5242.0; \$26.00)  
Balance of Payments, Aust., February 1994 (5301.0; \$16.50)  
Private New Capital Expenditure, Aust., Actual and Expected Expenditure to June 1995, December Qtr 1994 (5626.0; \$11.00)  
Cash Management Trusts, Aust., February 1994 (5635.0; \$6.00)  
Managed Funds, Aust., December Qtr 1993 (5655.0; \$25.00)  
Assets of Superannuation Funds and Approved Deposit Funds, December Qtr 1993 (5656.0; \$11.00)

### Labour statistics and Prices

The Labour Force, Aust., March 1994, Preliminary (6202.0; \$11.00)  
The Labour Force, Aust., February 1994 (6203.0; \$16.50)  
The Labour Force, Aust. -- Preliminary Data on Floppy Disk, March 1994 (6271.0; \$66.30)  
Industrial Disputes, Aust., January 1994 (6321.0; \$11.00)  
Job Vacancies and Overtime, Aust., February 1994 (6354.0; \$13.00)  
Price Indexes of Copper Materials, Aust., March 1994 (6410.0; \$5.50)  
Price Indexes of Materials Used in Coal Mining, Aust., February 1994 (6415.0; \$11.00)

### Agriculture

Characteristics of Australian Farms, 31 March 1993 (7102.0; \$21.50)  
Livestock Products, Aust., February 1994 (7215.0; \$8.00)  
Livestock and Livestock Products, Aust., 1992-93 (7221.0; \$21.50)

### Manufacturing, Mining, Energy, Service Industries, Building and Construction

Manufacturing Production, Aust.: Energy Products, November 1993 - January Qtr 1994 (8368.0; \$7.00)  
Manufacturing Production, Aust.: Energy Products, November 1993 to January Qtr 1994 (8368.0; \$7.00)  
Actual and Expected Private Mineral Exploration, Aust., December Qtr 1993 (8412.0; \$10.50)  
Retail Trade, Aust., February 1994 (8501.0; \$11.00)  
Sales of Australian Wine and Brandy by Winemakers, February 1994 (8504.0; \$11.00)  
Building Approvals, Aust., February 1994 (8731.0; \$13.50)  
Building Activity, Aust., December Qtr 1993 (8752.0; \$14.50)

### Transport

Motor Vehicle Registration, February 1994 (9303.0; \$11.00)

Key national indicators	Period	Units	Latest figure available		Percentage change (a) on	
			Original	Seasonally adjusted	Previous period	Corresponding period last year
<b>National accounts</b>						
Gross domestic product (GDP(A)) at 1989-90 prices	December qtr 93	\$m	105 897	98 581	1.7	4.0
<b>International accounts</b>						
Balance on current account (b)	February 94	\$m	- 884	- 1 256	- 3	- 42
Balance on merchandise trade (b)	"	"	195	273	80	- 14
Balance on goods and services (b)	"	"	- 406	- 113	—	- 7
Merchandise exports	"	"	4 811	5 256	- 1	3
Merchandise imports	"	"	- 4 616	- 4 983	4	4
Net foreign debt	December qtr 93	\$m	171 980	n.a.	- 1.3	5.2
Net foreign liabilities	"	"	244 540	n.a.	3.7	16.9
<b>Consumption and investment</b>						
Retail turnover at current prices	January 94	\$m	8 015	8 463	1.5	4.9
New capital expenditure at current prices	December qtr 93	"	7 277	6 759	4.0	- 2.0
New motor vehicle registrations	February 94	no.	45 946	50 487	3.5	15.2
<b>Production</b>						
Manufacturers' sales at 1989-90 prices	December qtr 93	\$m	38 567	36 863	3.1	9.4
Dwelling unit approvals	February 94	no.	13 884	15 047	- 6.9	3.6
Building approvals	"	\$m	2 136	2 401	19.1	13.3
Building work done at 1989-90 prices	December qtr 93	"	6 643	6 303	—	2.7
<b>Prices</b>						
Consumer price index	December qtr 93	1989-90 = 100.0	110.0	n.a.	0.2	1.9
Articles produced by manufacturing industry	January 94	1988-89 = 100.0	115.0	n.a.	- 0.3	0.4
Materials used in manufacturing industries	December 93	1984-85 = 100.0	124.0	n.a.	- 1.6	- 2.4
<b>Labour force and demography</b>						
Employed persons	February 94	'000	7 752.1	7 819.7	0.2	2.9
Participation rate †	"	%	63.1	62.9	0.0	0.6
Unemployment rate †	"	"	11.5	10.5	- 0.1	- 0.6
Job vacancies	November qtr 93	'000	38.2	38.9	5.1	31.0
Average weekly overtime per employee	"	hours	1.30	1.22	1.7	8.0
Estimated resident population	September qtr 93	million	17.7	n.a.	0.3	1.0
Short-term overseas visitor arrivals	December 93	'000	345	253	2.5	12.5
<b>Incomes</b>						
Company profits before income tax	December qtr 93	\$m	6 618	5 255	2.5	33.5
Av. weekly earnings, full-time adults; ordinary time	November 93	\$	604.20	603.40	- 0.3	3.0
<b>Financial markets</b>						
Interest rates (c) (monthly average)						
90-day bank bills †	February 94	% per annum	4.80	n.a.	0.0	- 1.00
10-year Treasury bonds †	February 94	"	7.05	n.a.	0.7	- 0.95
Exchange rate — \$US (c)	February 94	per \$A	0.7161	n.a.	3	—

(a) Based on seasonally adjusted figures where available. (b) For percentage changes, a minus sign indicates an increase in the deficit; no sign means a decrease in the deficit or an increase in the surplus. (c) Source: Reserve Bank of Australia.

NOTES: † = change is shown in terms of percentage points. n.a. = not available.

		Percentage change from same period previous year								
Key State indicators	Period	NSW	Vic.	Qld	SA	WA	Tas.	NT	ACT	Aust.
New capital expenditure*	September qtr 93	- 8.1	25.5	- 4.0	27.3	16.9	7.5	n.a.	n.a.	6.9
Retail turnover (trend estimate)	January 94	4.5	3.3	5.2	7.1	10.5	3.8	n.a.	7.4	5.0
New motor vehicle registrations†	February 94	14.0	15.6	14.2	20.1	15.9	23.0	19.2	12.3	15.2
Number of dwelling unit approvals*	February 94	- 9.7	16.0	15.3	- 21.5	28.0	59.5	41.2	- 24.2	3.6
Value of total building work done	December qtr 93	- 1.3	- 0.4	9.1	- 6.1	23.8	14.2	42.9	- 2.7	3.9
Employed persons*	February 94	3.2	1.4	4.2	- 0.4	5.8	3.6	- 1.9	2.3	2.9
Capital city consumer price index	December qtr 93	1.3	2.4	1.9	1.9	2.3	3.3	2.3	2.1	1.9
Av. weekly earnings (full-time adult ordinary time)	November 93	2.5	2.2	5.0	2.5	3.3	4.2	0.5	3.7	3.0
Population	September qtr 93	0.9	0.3	2.8	0.5	1.3	0.4	0.9	1.6	1.0
Room nights in licensed hotels and motels, etc.	September qtr 93	6.3	0.1	9.1	2.4	9.0	5.4	18.4	12.0	6.7

\* Seasonally adjusted except for NT and ACT. † Seasonally adjusted.

Figures have been taken from a variety of ABS publications. Copies may be obtained from Information Services (see page 11). Some of the figures shown are preliminary, some final, and some are revisions of previously published figures. Users should check the latest relevant publication or with the ABS Information Services if the status of the statistic is important. The ABS should be acknowledged as the source when reproducing or quoting any part of this publication.

